

hard work, and applaud your successes. And I will now turn the meeting over to Attorney General Barr, asking him to do the honors. And may God bless you all. Thank you.

*Note: The President spoke at 10:02 a.m. in the Rose Garden at the White House. Fol-*

*lowing the President's remarks, Attorney General William P. Barr presented the awards to eight individuals for exemplary service on behalf of crime victims and their families and for achievements in defending the rights of crime victims.*

## Remarks Prior to a Briefing on Banking and Finance Regulatory Reform

*April 24, 1992*

I announced in the State of the Union Message a 90-day regulatory moratorium, and today another step is being taken to reduce the regulatory burdens. The 90-day moratorium has been a tremendous success. And I applaud the good work by the Council on Competitiveness, headed by Vice President Quayle.

As you know, excessive regulations add billions of dollars of costs to the American economy each year. We've got to do something about these costs. And during the moratorium we've made more than 70 de-regulatory changes that will save tens of billions of dollars for American consumers and taxpayers. Many of these changes will also help create jobs for American workers.

We will have more announcements next week, and I'll have more to say on this subject on Wednesday. Today's announcement

concerns financial service regulations, and we're announcing a package of banking initiatives designed to streamline financial regulation. Our new regulatory uniformity policy will reduce or eliminate unnecessary compliance costs by financial service institutions. We're also announcing measures to strengthen financial health and to reduce unnecessary regulatory barriers to new lending. These reforms will increase access to capital for individuals and businesses, thereby contributing to economic growth.

The Deputy Secretary of the Treasury, John Robson, and Boyden Gray, our General Counsel, and Michael Boskin will provide you with all the details.

Thank you very much.

*Note: The President spoke at 11:55 a.m. in the Briefing Room at the White House.*

## Teleconference Remarks to the National Association of Hispanic Journalists

*April 24, 1992*

*The President.* Thank you very much, Monica. And first, let me thank your President, Don Flores, for this opportunity to speak with you. May I salute the hundreds of Hispanic women and men who inform and enliven our great country through the press and through the broadcast media. I look forward to answering your questions.

A top priority of my Presidency is to con-

solidate the peaceful revolution that's taken place in Latin America over the past decade, the movement towards democracy and free markets. And yesterday I heard a solid endorsement of those goals in a meeting with hundreds of business and civic leaders and government leaders from around our hemisphere. Democratic neighbors are peaceful neighbors. Experience

teaches us that. And I am determined to keep working to promote and protect democracy in Latin America.

Recently, we've been working closely with our partners in the hemisphere to defend democracy under attack in Venezuela, Haiti, and Peru. In Cuba we envision a new birth of freedom and democracy, and that day cannot be far off. I expect one day soon, after the inevitable fall of the Castro dictatorship, to be the first President of the United States to visit the free soil of Cuba.

Also vital is liberating the markets of the Western Hemisphere. I want to create a North American free trade area to increase the levels of trade, investment, and jobs in Mexico, Canada, and the United States of America. And I am thankful for the support from the Hispanic community that helped us win our great victory for fast track authority.

Some politicians don't share our views on the value of free trade. They want to address this issue from both sides of their mouths, and they suggest that we can hide in a cocoon of protection and still benefit from the fresh air of competition. Well, that is simply not possible. And you can pander to the protectionists, or you can promote free trade; you cannot have it both ways. I will fight to tear down economic barriers with Mexico and throughout the hemisphere, and I'll oppose any special interest that tries to stand in our way.

And one other thing: We must not let election year politics delay for one minute our getting a good free trade agreement and getting it approved. The North American free trade agreement will increase our trade with Mexico and create thousands more jobs right here in the United States of America. And I'll keep working with my good friend President Carlos Salinas, who is a bold and imaginative leader. Already, in just 3 years, I believe we've made U.S.-Mexican relations the best that they have ever been in history. And we're going to keep working to forge a new relationship between our nations, based on free trade, open markets, and mutual respect. And we will not stop with Mexico. My Enterprise for the Americas Initiative will encourage open trade and job-creating investment from Alaska to Argentina.

The interests we share do not end with free trade. I'm committed to action on a full range of key reforms, and I want to mention just two of urgent interest to the Hispanic community. On health care, I have put forward a comprehensive plan to open to all Americans access, access to quality health care. And I'm also proud of my administration as part of the public-private initiative called "Growing Up Hispanic" to improve the quality of health in your communities. And on the vital matter of education, Hispanic support for America 2000 has been steady and strong. And I want to see every American family win the right to choose which school is best for their children, public, private, and religious.

But even the most ambitious reform effort here at home must go hand-in-hand with economic growth through open trade. And I've asked Congress repeatedly for funds to assist the brave reformers who are now leading many of the Latin American nations. But Congress has done nothing. We must not stand for this lack of foresight. And if we can aid the transformation of the former Soviet Union—and in my view, we must do that—we can and we must also help our closest neighbors who are trying to consolidate their own revolution for freedom and prosperity.

And there are many, many other issues. But let me just say to you today before taking your questions, as I think of the Hispanic community in this country, I think of family. I think of family values. And Barbara and I are, I hope you know by now, dedicated to that concept. And every piece of legislation that comes my way, we're looking at it to see that it does nothing but strengthen the American family. That's one of the reasons I feel so strongly about choice that I just mentioned for education. We must strengthen the family values. And I will do my level-best to do just that.

And now on to the questions. Fire away. And thank you so much for letting me drop in on you.

#### *Statehood for Puerto Rico*

Q. Why did your pro-statehood for Puerto Rico effort fail in Congress last year? What will you do about it if reelected?

*The President.* I have remained strongly in favor of pro-statehood. And the first step on that is a referendum. And we are having great difficulty getting that approved by the United States Congress, the part that has to be approved by Congress.

As you know, there's great divisions. It's divided in Puerto Rico by those who favor statehood, those who favor commonwealth, and then a tiny group of those who favor independence. That group has heretofore been considered one of the most radical groups.

My choice is for statehood. But I also say that the matter should be left up to the people of Puerto Rico. And so we will continue to push in a reluctant Congress to get them to come along and support Bob Lagomarsino's approach, to support a referendum that will make the determination. And then we'd have to follow on with whatever is required after that.

But I have not changed my position. And I wish, Monica, I could tell you that this is the only area where I'm having difficulty with the Congress, but it's not. But I haven't lessened my intentions at all in favor of statehood for Puerto Rico.

I know you could get in a lively debate right out there at your meeting. But I think it's best. I think it's right. And I believe it's in the best interest of all Americans, all the people in the United States right now, citizens herein. So, we'll keep trying.

#### *Federal Court Appointments*

Q. Judges appointed by you and Ronald Reagan are more and more limiting access to fair treatment of U.S. Hispanics in such areas as voting rights, employment, housing, and education. If reelected, would you change your emphasis on conservative philosophy and appoint more persons to the bench who understand the realities of inequality faced by poor people of color?

*The President.* I think that people that I've appointed to the bench, both the district bench, the circuit bench, and the Supreme Court, understand that. But I don't want people to legislate from the bench. Now if the person that asked this question feels that we need judges that are going to set social policy from the bench, then we just have a philosophical difference. I

have appointed people that care. And I have appointed people that I think are compassionate. And I have appointed people that I am confident will interpret the Constitution and not legislate from the bench. So I do not plead guilty to the charges in that question at all.

I think the way that you better the lot of all people is to have them have equal access, fair access to the law. And the people that I've appointed certainly agree with that concept. So we'll continue to do this. We've got some fine Hispanic appointments, and others, to the various levels of the Federal bench. But I am not going to change my view that what we need are people that know the Constitution and interpret it and do not go into a bunch of social legislation from the Federal bench. That is not what is required, in my view, of an independent judiciary.

#### *Freedom of the Press*

Q. Many people feel the first amendment was violated with severe press restrictions imposed during the war. In subsequent conflicts will your administration continue with the limitations imposed on the media during Desert Storm, or will we be allowed to do our jobs?

*The President.* Well, you're allowed to do your job. After Desert Storm a review was taken. I do not believe that the constitutional rights of the press were violated in Desert Storm. And if you remember, one journalist who didn't play by the rules was kidnaped and taken prisoner, and we spent a great deal of time and an awful lot of anxiety in trying to help get that person released from jail because he didn't follow the guidelines of the military. And when you're in a war, every correspondent should not have the freedom to go anywhere they want at any time. And that example proved it.

But I do think you're on to something because I think as each incident of this nature takes place—and let's hope there won't be another one for a long time—we ought to review it. We ought to see if there's ways that we can guarantee more access for journalists to the front lines or more access of journalists to the briefers or

whatever it is. So, I don't think rights were violated. I do think we can learn from the desert war pooling experience and from the Desert Storm coverage and see if we can't do a better job on access for journalists.

Q. President Bush, on behalf of the National Association of Hispanic Journalists, we thank you for your time today.

*The President.* Monica, thank you very, very much. And good luck to you out there. I am one who, as you may know from my own family, is doubly blessed in a sense because of having three Hispanic-American grandchildren. And so, I hope I've been sensitive to your needs and to the things that bring you together. But I can guarantee you this, I'm going to keep on trying.

And when I think about patriotism and service to country, I know what I'm talking about when I say Hispanics have been in the forefront of that. And when I think about family values, I know what I'm talking about when I say the Hispanic-American families epitomize, more than most, the

family values that Barbara and I, at least, hold so dear.

So I'll keep on trying, trying to do my best. And I might say in conclusion—you don't need to hear me twice now—but I might say in conclusion that the economic news is a little better. And as that turns around, and I'm confident it will, I think we'll see this country coming together; I think we'll see a return to a little more optimism. And certainly, I will keep dedicated and rededicating our administration to fair-play for our Hispanic-American citizens.

So thank you, and thanks for letting me drop in. And good luck to each and every one of you. Thank you.

*Note: The President spoke at 2:34 p.m. via satellite from Room 459 of the Old Executive Office Building to the National Association of Hispanic Journalists meeting in Albuquerque, NM. In his remarks, he referred to Monica Armenta, moderator of the teleconference.*

## Radio Address to the Nation on Trade Reform

April 25, 1992

A lot of the reports we Americans hear on TV or the radio seem to follow the maxim "Good news is no news." Well, today I'm going to break a few rules and talk about some good news. The story is jobs, jobs created and jobs sustained because of our ability to sell our product and services abroad.

Last week, we received the latest from the economic front. All around the world, more and more people are buying American. Our exports shot up 7 percent in February to a one-month record high of almost \$38 billion, closing the deficit gap by 16 percent. If there's any moral to this story, it's a reminder that if Americans want to succeed economically at home, we've got to lead economically abroad. In the past couple of weeks, I've been talking to groups around the country and to leaders from around the world. The message is simple: Expanding free trade abroad means expand-

ing opportunity at home.

America's trade story is good news, not just for our coastal States and port towns but all across America. Here's a sampling: Colorado, about 90,000 jobs supported by trade; about 90,000 in Iowa; Arizona, 120,000 jobs; Tennessee, 150,000 jobs. America's manufacturing exports are more competitive than 10 years ago, our labor more productive. The Chicken Little hysterics of an America under siege may make better copy, but they leave out one little fact: The United States is the leading exporter in the world, bar none.

I don't mean to discount the competition. Our competitors are tough. More and more, America competes in an international marketplace where standing still means falling behind. Some want us to respond to these challenges as if they were a bad dream, just